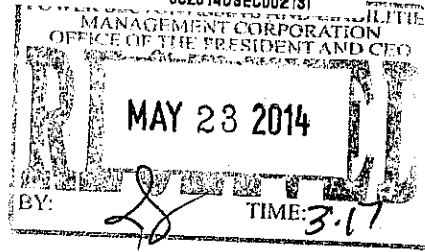


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RESOLUTION NO. TC 2014-011

(Addendum to the TransCo's No Gift Policy)

WHEREAS, under Section 29 of the GCG Memorandum Circular No. 2012-07 (Code of Corporate Governance for GOCCs), the TransCo Board is directed to formally adopt a "No Gift Policy" and ensure its advertisement in the Corporation and its strict implementation;

WHEREAS, on 17 December 2013, the TransCo Board of Directors approved the TransCo's "No Gift Policy" through Resolution No. TC 2013-013;

WHEREAS, on March 15, 2004, the Governance Commission for Government Owned or Controlled Corporation (GCG) provisionally accepted the TransCo's "No Gift Policy," as compliant with the Good Governance Condition under GCG Memorandum Circular No. 2013-05 (Re-Issued), with the condition that provisions on the procedures in the event that gifts are received by TransCo officials and employees be added in the TransCo's "No Gift Policy";

WHEREAS, during the Board Technical Committee (BTcC) meeting held on 29 April 2014, the provision on *Return and Acknowledgment of Gift*, similar to what the GCG has outlined in Section 8 of its MC NO. 2012-12, was approved for endorsement to the TransCo Board.

NOW, THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the provision of *Return and Acknowledgment of Gift* be added to the TransCo's "No Gift Policy," which read as follows, is hereby approved:

"Return and Acknowledgment of Gift

If the Commission, any of its officers and employees, receives a gift covered by this Policy, such gift, if feasible, shall immediately and politely be declined.

In the event that it is not feasible, or it is inappropriate or impractical to return the gift, e.g., it is a perishable item, the gift shall be donated to an appropriate charitable or social welfare institution.

An acknowledgment letter shall be sent to the donor informing him/her of the "No Gift Policy" or that the gift has been donated to a charitable or social welfare institution."


RESOLVED, that the above quoted provision is lifted from Section 8 of MC No. 2012-12 of the GCG No Gift Policy and hereby adopted by the Board for application of this Corporation and for implementation, the word "Commission" pertains to "National Transmission Corporation (TransCo)";

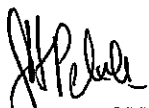
RESOLVED, FINALLY, that all other provisions of Resolution No. TC 2013-013, not affected thereby shall continue to remain in full force and effect.

APPROVED AND CONFIRMED.
20 May 2014.

CERTIFIED TRUE AND CORRECT:

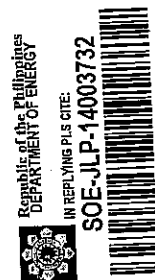

EDGARDO LL. PADILLA
Corporate Secretary

 021946
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CARLOS JERICO L. PETILLA
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Secretary, Department of Energy


MANUEL D. GERACHI, CESO I
Undersecretary for Policy, Planning and FAPs


RAMON J.P. PAJE
Member
Secretary, Department of Environment and Natural Resources

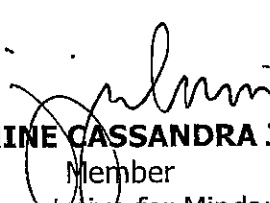




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ROLANDO T. BACANI
Member
President & CEO, National Transmission Corporation

X